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August 15, 2013

Ms. Marlene Dortch  
Secretary  
Federal Communications Commission  
445 12th Street, S.W.  
Room TW-A325  
Washington, D.C. 20554

**Re: Ex Parte Notice**

*Expanding the Economic and Innovation Opportunities of Spectrum Through Incentive Auctions*, GN Docket No. 12-268;  
*Policies Regarding Mobile Spectrum Holdings*, WT Docket No. 12-269

Dear Ms. Dortch:

On August 13, 2013, Kathleen Ham and Josh Roland of T-Mobile US, Inc. ("T-Mobile"); Dr. Gregory Rosston, Deputy Director of the Stanford Institute for Economic Policy Research and Deputy Director of the Public Policy Program at Stanford University (representing T-Mobile and attending by telephone); and Trey Hanbury of Hogan Lovells US LLP (counsel to T-Mobile), met with David Goldman, Senior Legal Advisor to Commissioner Rosenworcel, to discuss issues related to the above-captioned proceedings.

The representatives from T-Mobile discussed the Dynamic Market Rule proposal, as outlined in the attached slide, which is a seamless mechanism for gradually relaxing spectrum-aggregation limits. Under the Dynamic Market Rule, the Commission would run the broadcast incentive auction with a spectrum-aggregation limit in place and, if the auction's revenue target is met, the auction ends. However, if auction revenues fall short of the target, the spectrum-aggregation limit is gradually relaxed. The Dynamic Market Rule thus allows the market to determine the appropriate level of spectrum-aggregation limits, and it removes concerns that a spectrum-aggregation limit could hamper the amount of spectrum cleared or harm auction revenues.

The T-Mobile representatives also distributed the attached J.P. Morgan analyst report. The report examines the value of wireless spectrum, including the comparative value of high- and low-frequency spectrum, as well as the value of each carrier's spectrum holdings.

Pursuant to Section 1.1206(b)(2) of the Commission's rules, an electronic copy of this letter is being filed in the above-referenced docket. Kindly direct any questions regarding this filing to the undersigned.

Respectfully submitted,

*/s/ Trey Hanbury*

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Counsel to T-Mobile USA, Inc.

cc: David Goldman